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UNITED STATES DEPARTMENT OF AGRICULTURE

Farm Service Agency

P.O. Box 2415

Washington, DC 20013-2415

Notice FC-63

1940-L

For: State and County Offices

FY 1996 Transfer of Farm Credit Loan Allocations

Approved by: Acting Deputy Administrator, Farm Credit Programs

Charles Bailey

1 Overview

A

Background

The Federal Agriculture Improvement and Reform Act (the Act) authorizes the transfer of unsubsidized guaranteed operating funds to the direct farm ownership beginning farmer loan program.

B

Purpose

This notice provides:

- dates on which transfers are to occur
- information on availability of funds in loan programs affected by transfer.

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Contact

Direct questions regarding this notice to LMD, through the Area Offices.

Disposal Date

October 1, 1996

Distribution

State Offices: State Offices relay to County Offices and Ag Credit Teams

7-29-96

2 Farm Credit Loan Program Funds

A**Transfer Dates**

On August 1, 1996, unsubsidized guaranteed operating loan funds will be transferred to the direct farm ownership beginning farmer down payment loan program.

On September 1, 1996, unsubsidized guaranteed operating loan funds will be transferred to the direct farm ownership beginning farmer loan program.

B**Availability of
Loan Funds**

Adequate funding will be available for all unsubsidized guaranteed operating applicants after transfers are completed.

It is anticipated that State allocations of unsubsidized guaranteed operating loan funds will not be affected. Adequate funding is anticipated for all **types** of direct farm ownership beginning farmer loans.

C**Requesting
Funds**

All direct farm ownership loan funds will be held in the National Reserve. Requests for reserve funds require:

- name of the applicant
 - amount of the loan
 - date of initial application.
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